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**THE  
PREMIER TRUST  
COMPANY**

INCORPORATED  
BY ACT OF  
PARLIAMENT OF CANADA

**FIFTY-FOURTH  
ANNUAL REPORT**

**1969**

MEMBER  
CANADA DEPOSIT INSURANCE  
CORPORATION

## BOARD OF DIRECTORS

THOMAS B. HOLMES  
President and General Manager

THOMAS H. HOLMES, M.D.  
Vice-President

L. J. FLECK

ELLIOTT W. LANGLEY

G. F. McCANN

THOMAS M. WEATHERHEAD

N. S. WATT

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N. S. WATT  
Secretary

G. DADSWELL  
Assistant Secretary

## OFFICES

### Toronto

19 Richmond Street West  
E. L. HAMILTON, Manager

### St. Catharines

44 James Street  
W. R. SPENCE, Manager

### London

428 Richmond Street  
G. T. WELSH, Manager

# DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors are pleased to present the 54th Report showing the results for the year ended December 31st, 1969 with your Auditors' Report.

The gross revenue for the year amounted to \$1,224,044 and after deducting income taxes, expenses of management, contributions of staff pension fund and all other charges there remained a balance for distribution of \$437,764.

Brought forward from 1968 .....	\$ 151,524
Net Revenue from 1969 operations ....	286,240
	<u>\$ 437,764</u>

which was appropriated:

Dividends, rate 8% per annum .....	\$ 98,000
Transferred to Reserve .....	200,000
Amount written off assets .....	20,500
Balance carried forward to year 1970	119,264
	<u>\$ 437,764</u>

The Directors appreciate the loyalty and efficiency of the officers and staff.

Some of the services of the Trust Company are summarized here. You are invited to use and recommend them.

Respectfully submitted,

THOMAS B. HOLMES,  
President.

Toronto, January 15th, 1970.

	<u>1968</u>	<u>1969</u>
Gross Revenue .....	\$ 1,252,802.	\$ 1,224,044.
Net Revenue .....	265,895.	286,240.
Net Revenue per share ..	21.70	23.36
Dividends .....	98,000.	98,000.
Dividends per share .....	8.00	8.00
Total Assets .....	47,898,471.	50,181,591.

# THE PREMIER BALANCE SHEET -

## ASSETS

### Capital Account

Office premises and equipment less depreciation .....	\$ 526,208	
First mortgages .....	1,295,030	
Government of Canada bonds .....	1,213,848	
Preferred and common stocks .....	102,751	
Cash on hand and bank balances .....	177,852	
<b>Total Capital Assets .....</b>		<b>\$ 3,315,68</b>

### Guaranteed Trust Account

First mortgages .....	32,444,291	
Government of Canada bonds .....	7,936,610	
Demand loans secured by eligible marketable collateral .....	436,117	
Cash on hand and bank balances .....	642,192	
<b>Total Guaranteed Trust Assets .....</b>		<b>41,459,21</b>

### Estates, Trusts and Agencies

Investments and book value of assets under administration .....	5,193,393	
Bank balances .....	213,299	5,406,69
		<b>\$50,181,59</b>

## DIRECT

We certify that to the best of our knowledge and belief the app the Company's affairs.

**THOMAS H. HOLMES**  
Vice-President

## AUDITORS' REPO

We have examined the balance sheet of The Premier Trust Compa ended on that date and have obtained all the information and explanatio procedures and such tests of accounting records and other supporting evid bank balances and securities of the Company.

The assets held for Guaranteed Trust Account and for Estates, Trus so recorded on the books of the Company as to show the account to which

In our opinion, the accompanying balance sheet and statement of the state of the Company's affairs as at December 31, 1969, and the resu information and the explanations given to us and as shown by the book

Toronto, Canada,  
January 7, 1970.

# ST COMPANY

## CEMBER 31, 1969

### LIABILITIES

#### Capital Account

Capital subscribed		
12,250 shares of		
\$100.00 each	<u>\$1,225,000</u>	
Capital paid	\$ 1,225,000	
Reserve	1,900,000	
Undivided profits	119,264	\$ 3,244,264
Provision for income taxes and other liabilities		<u>71,425</u>
Total Capital Liabilities		3,315,689

#### Guaranteed Trust Account

Trust deposits	6,821,593	
Guaranteed investment certificates	<u>34,637,617</u>	
Total Guaranteed Trust Liabilities		41,459,210

#### Estates, Trusts and Agencies

Funds under administration		5,406,692
		<u>\$50,181,591</u>

### IFICATE

Statement is correct and shows truly and clearly the financial condition of

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THOMAS B. HOLMES  
President and General Manager

### E SHAREHOLDERS

December 31, 1969 and the statement of undivided profits for the year  
ve required. Our examination included a general review of the accounting  
ve considered necessary in the circumstances. We have verified the cash,

encies Account are kept separate from the Company's own assets and are  
ong.

profits are properly drawn up so as to exhibit a true and correct view of  
operations for the year ended on that date, according to the best of our  
Company.

J. E. Goodwin, C.A.,  
C. E. P. Earl, C.A.,  
of  
Glendinning, Jarrett, Gould & Co.  
Chartered Accountants.



# THE PREMIER TRUST COMPANY

## **SERVICES**

### **SAVINGS:**

Accepts money on deposit, withdrawable by cheque and allows interest on credit balances.

Plans for instalment savings; insured savings; children's savings; Christmas savings clubs; vacation savings clubs.

Special facilities for trust accounts of solicitors and for deposit and withdrawal of funds by mail. Trustees are expressly authorized by law to deposit any trust money in the Trust Company.

Foreign exchange, travellers' cheques and express money orders issued.

### **GUARANTEED INVESTMENTS:**

Accepts money in trust for investment for any period and guarantees repayment of interest and principal. The Guaranteed Investment Certificates issued by The Premier Trust Company are authorized by law as a trustee investment, bear an attractive rate of interest and are suitable not only for the ordinary investor but for executors and trustees. Write or telephone for descriptive folder.

### **MORTGAGES:**

Lends money upon security of selected first mortgages of real estate.

Acts as collection and lending agent for mortgagees.

Lends to mortgagees upon security of mortgages.

Purchases mortgages.

The Premier Trust Company is an approved lending institution under The National Housing Act.

### **CALL LOANS:**

Lends money to firms and corporations, brokers, bond houses and individuals upon security of eligible marketable collateral such as bonds, stocks, Guaranteed Investment Certificates, etc. Lowest current interest rates. Prompt service. Borrowers are invited to enquire. Loans may be arranged by mail.

Acts as agent in placing funds on call loan. Arrangements may be made whereby repayment of such funds to the lender is guaranteed by the Trust Company.

# THE PREMIER TRUST COMPANY

## **SERVICES**

### **ESTATES:**

Administers estates where the Trust Company is acting as executor under will or as administrator under court order or as trustee.

Acts as investing and managing agent of estates and trusts for and on behalf of individual executors, administrators and trustees or other persons. When one of two or more executors named in a will does not wish to act, the Trust Company can be appointed in his place to act with the others.

Holds real and personal property upon trusts, and carries out the terms or purposes declared or agreed upon.

Prepares and files income tax reports.

Furnishes analyses of estates and information as to succession duties.

Acts as trustee under the Bankruptcy Act.

Acts as receiver, manager, attorney, guardian or committee.

### **CORPORATE TRUSTS:**

Administers the affairs of corporations for which the Trust Company acts as trustee, receiver or manager.

Acts as liquidator in voluntary winding up and under the Winding Up Act, as interim receiver, and trustee under the Bankruptcy Act and pendente lite. Acts as trustee under the Companies' Creditors Arrangement Act and the Bulk Sales Act.

Acts as manager, comptroller, accountant, treasurer and secretary.

Acts as trustee in bond issues, as manager of sinking funds and as trustee for pension funds.

Acts as depository and disbursing agent.

### **ACCOUNTING:**

Incidental to its other services, the Trust Company installs and operates systems of accounts, records and filing; carries out examinations of books and accounts; furnishes reports and statements; performs general secretarial services.

## THE PREMIER TRUST COMPANY

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### SERVICES

#### SECURITIES:

Purchases, holds, sells and exchanges bonds, debentures, stocks and other securities.

Collects and remits proceeds of bond interest coupons, stock dividends, etc.

Acts as investment counsel and furnishes reports on investments.

#### STOCK TRANSFER:

Transfers and registers shares and other securities of corporations or syndicates for which the Trust Company has been appointed transfer agent or registrar.

Countersigns and certifies as to the genuineness of issues of securities.

Acts as dividend disbursing agent, escrow agent and pool trustee.

#### REAL ESTATE:

Member of Toronto Real Estate Board.

Acts as rental and sales agent for owners of real estate, and manages properties such as apartments, office buildings, etc.

Acts as arbitrator, valuator and appraiser.

Performs general services in assessment appeals.

Accepts appointment under the Mechanics' Lien Act as Trustee, etc.

This Department is fully equipped to attend to all details of real estate management including obtaining tenants, collecting rents, paying taxes, arranging insurance, janitor service, maintenance and repairs.

#### SAFE DEPOSIT BOXES:

Rents safe deposit boxes and accepts custody of valuables for safekeeping.

Special storage facilities and rates for jewelry, silverware, documents, etc., and for storage during vacation periods.

#### RETIREMENT SAVINGS PLAN:

This Plan has special safeguards, has been approved by the Department of National Revenue and enables self-employed persons to receive a pension.